

REMARKS

After entry of this amendment, independent claim 1 is the only pending claim. Claim 1 has been amended to place it in condition for allowance. No new matter has been added. Reconsideration and allowance of the present application in view of the above amendment and the following remarks is respectfully requested.

This amendment is filed in response to the Office Action dated February 24, 2004. In the Office Action the Examiner:

- rejected claim 1 under 35 U.S.C. § 101 as being directed to non-statutory subject matter.

Independent Claim 1

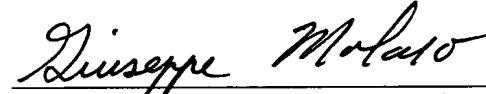
The Applicant would like to thank the Examiner for the courtesy shown and guidance provided during the telephone conference of March 31, 2004 in connection with the above identified application.

Claim 1 was rejected under 35 U.S.C. § 101 as being directed to non-statutory subject matter. Specifically, claim 1 was rejected on the basis that it only required a technological basis in one step of the body of the claim. In accordance with the Examiner's suggestion, independent claim 1 has been amended to recite a "computer implemented method of trading investment instruments relating to an underlying security comprising using a computer to perform the following steps ..."

In light of the above amendments and remarks, the Applicant respectfully requests that the Examiner consider this application with a view towards allowance. The Examiner is invited to call the undersigned attorney at 212-790-6348, if a telephone call could help resolve any remaining items.

Respectfully submitted,

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